

THE
GREENBRIER
COMPANIES

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

April 28, 1999

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20423-0001

RECORDATION NO.

22151
FILED

MAY 3 '99

11-15 AM

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303 are two (2) originals and three (3) photocopies of a Memorandum of Lease Agreement dated as of November 19, 1998, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: Canadian Pacific Railway Company
Suite 500 Gulf Canada Square
401 9th Avenue, SW
Calgary, Alberta T2P 4Z4

A description of the railroad equipment covered by the enclosed document is:

One hundred (100) Plate C boxcars bearing marks and numbers
CP 216100 through CP 216199, inclusive.

Also enclosed is a payment of \$26 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

Mr. Vernon A. Williams

April 28, 1999

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A short summary of the enclosed primary document to appear in the
Commission's Index is:

Memorandum of Lease Agreement dated as of November 19, 1998
covering one hundred (100) Plate C boxcars bearing marks and numbers
CP 216100 through CP 216199, inclusive.

Sincerely,

A handwritten signature in cursive script that reads "Janet E. Johnston". The signature is written in dark ink and is positioned above the printed name and title.

Janet E. Johnston
Assistant to the
Executive Vice President

jej
Enclosure

cc: Robert W. Alvord, Esq.

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MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

CANADIAN PACIFIC RAILWAY COMPANY ("LESSEE")

NOVEMBER 19, 1998

Memorandum of a Lease Agreement made and entered into as of November 19, 1998 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and Canadian Pacific Railway Company, a Canadian corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor one hundred (100) fifty-foot six-inch, 100-ton (286,000 lbs. GRL), Plate C boxcars equipped with 10-foot sliding doors, 15-inch E.O.C.C., and floating yokes, bearing marks and numbers as follows:

CP 216100 through CP 216199, inclusive.

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR: GREENBRIER LEASING CORPORATION

By: James M. Webb

Title: Executive Vice President

LESSEE: CANADIAN PACIFIC RAILWAY COMPANY

By: R. G. H. H. H.

Title: _____

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 26th day of April, 1998⁹, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Corporation that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Johnston
NOTARY PUBLIC

My commission expires: 5/28/2002



PROVINCE OF Alberta)
CITY) ss.
COUNTY OF Calgary)

On this 14th day of April, 1998⁹, before me personally appeared Robert Ritchie, to me personally known, who being by me duly sworn, says that he is the President of Canadian Pacific Railway Company that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

D. F. Barnhardt
NOTARY PUBLIC

My commission expires: _____

DON BARNHARDT
Barrister and Solicitor
Suite 2000, 401 - 9th Avenue S.W.
Calgary, AB T2P 4Z4
Telephone: 319-6183